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TO RUEHC/SECSTATE WASHDC IMMEDIATE 0598
INFO RUEHBO/AMEMBASSY BOGOTA 8239
RUEHBR/AMEMBASSY BRASILIA 4211
RUEHCV/AMEMBASSY CARACAS 3621
RUEHLP/AMEMBASSY LA PAZ JUL LIMA 3292
RUEHGL/AMCONSUL GUAYAQUIL 4455
RUCNDT/USMISSION USUN NEW YORK 0189
RUEHGV/USMISSION GENEVA 0444

C O N F I D E N T I A L QUITO 000559

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ISN, T, EAP, TREASURY

E.O. 12958: DECL: 07/07/2029
TAGS: [ECON](#) [EFIN](#) [PARM](#) [PREL](#) [KNNP](#) [EC](#)
SUBJECT: ECUADOR DEMARCHE RESPONSE - IMPLEMENTING UNSCR
1874 FINANCIAL PROVISIONS

REF: STATE 66250

Classified By: Acting DCM Nan Fife for Reasons 1.4 (b and d)

[¶1.](#) (C) PolOff delivered reftel points and Treasury Advisory to MFA Multilateral Affairs Director General Leon Aviles on June 30. Aviles said that the GOE agreed with the UN resolutions and will work to implement them. He did have concerns about possible DPRK attempts at counterfeiting USG currency because the dollar is the currency of Ecuador. He mentioned that the OAS will be hosting a two-day course in Lima later in July for Peru and Ecuador that will help strengthen their capacity to detect counterfeit currency.

[¶2.](#) (C) Additionally, EconOff delivered reftel points on July 1 to Under Secretary for General Technical Affairs in the Ministry of Finance, Carolina Portaluppi. Portaluppi said she was unaware of Ecuadorian entities trading with North Korea, but that she would inform her GOE colleagues of USG concerns. Portaluppi agreed that Ecuador's use of the U.S. dollar exposed it to risks from North Korean counterfeiting, and she expressed a willingness to cooperate with the U.S. if the GOE should detect any illicit activity in this area.

[¶3.](#) (SBU) The Embassy has also delivered reftel points to the GOE Superintendent of Banks, which disseminates the information to Ecuador's financial institutions.
HODGES